Market research is what transforms a business idea or investment from something on paper into a plan with a real-world equivalent. We will examine its fundamentals:

Minimizing Risks

- We can start by confirming whether there is a real audience that will make a purchase. Don't invest in something that no one wants to buy.
- How many competitors are in the market? Are we in a market open to new players? Are we in fierce competition?
- What is the potential market size? Has planning and budgeting been done?

Opportunities

- We can target small, profitable customer groups that are not adequately served by large players.
- We can identify points of customer dissatisfaction and invest directly to meet these needs.
- We can follow changes in consumer behavior, technology, and the market, and move towards fields that will not go out of fashion.

Decisions

- Who was the product made for? Can accurate decisions be made?

- Where did you direct your investment budget? Taking money and time into account, did you focus on the right place (the area that will provide the highest return)?

ROI

The "pricing" factor determines how much money a company will make and how much of that earning will remain as profit.

Profitability

- Price is not just about adding a profit margin on top of costs. We must convert "value" into money.
- By using strategies like subscription models, we can manage when and how much money comes in.

Brand Perception

- A high price can create a perception of quality. Consider the Apple example. Take the customer base into account.
- Consider the price-performance perception. BİM could be a good example. Low-priced, accessible...

Competition

Setting a low price can be useful for gaining market share and acquiring customers.

First and Foremost

First and foremost, these (market research, pricing strategies) are essential elements. You need to do market research to know where you are going.

You need to do market research to be able to make successful investments.